

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:	§	
	§	
JAMES P MCDONOUGH	§	Case No. 14-44957
AMY LYNN MCDONOUGH	§	
	§	
Debtors	§	

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 12/17/2014 . The undersigned trustee was appointed on .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 20,000.00

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	4,761.96
Bank service fees	0.00
Other payments to creditors	0.00
Non-estate funds paid to 3 rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of ¹	\$ 15,238.04
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¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 12/07/2015 and the deadline for filing governmental claims was . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 2,750.00 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 2,750.00 , for a total compensation of \$ 2,750.00 ². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 75.63 , for total expenses of \$ 75.63 ².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 06/19/2017 By: /s/Peter N. Metrou, Trustee
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit A

Case No:	14-44957	BWB	Judge:	Bruce W. Black	Trustee Name:	Peter N. Metrou, Trustee
Case Name:	JAMES P MCDONOUGH				Date Filed (f) or Converted (c):	12/17/2014 (f)
	AMY LYNN MCDONOUGH				341(a) Meeting Date:	01/13/2015
For Period Ending:	06/19/2017				Claims Bar Date:	12/07/2015

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 776 GLENSIDE CIRCLE, BOLINGBROOK, IL 60490 ESTIMAT	225,573.00	0.00		0.00	FA
2. CASH ON HAND	100.00	0.00		0.00	FA
3. CHECKING ACCOUNT AT CHASE ACCOUNT NUMBER ENDING IN	50.00	0.00		0.00	FA
4. CHECKING ACCOUNT AT CHASE ACCOUNT ENDING IN 4104	25.00	0.00		0.00	FA
5. 3 SAVINGS ACCOUNTS AT CHASE GUARDIANSHIP ACCOUNTS	300.00	0.00		0.00	FA
6. MISC HOUSEHOLD GOODS AND FURNITURE LOCATED AT - 77	1,000.00	0.00		0.00	FA
7. PERSONAL CLOTHING OF DEBTOR	500.00	0.00		0.00	FA
8. IRA ACCOUNTS AT PNC BANK	2,200.00	0.00		0.00	FA
9. 401K ACCOUNT AT PRINCIPAL FINANCIAL	3,000.00	0.00		0.00	FA
10. COMMON SHARES IN ALLIANT ENERGY	300.00	0.00		0.00	FA
11. INTEREST IN ASBA LLC RENTAL REAL ESTATE	Unknown	20,000.00		20,000.00	FA
12. ESTIMATED 2014 TAX REFUND	3,500.00	0.00		0.00	FA
13. 2011 TOYOTA SIENNA 72,706 MILES VALUE PER CARMAX A	16,000.00	0.00		0.00	FA
14. AGE: 2001 MODEL CHEVROLET SILVERADO 2500 HD MILEAG	7,000.00	0.00		0.00	FA

			Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$259,548.00	\$20,000.00	\$20,000.00 \$0.00
			(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Investigation into Debtor's LLC/trust interests 8-24-2015. Employed special counsel on 10/23/2015 see Dkt# 36. Motion for 2004 exams granted on 11/20/2015 see Dkt#'s 39 & 40. Motion to Employ Real Estate Broker for evaluation purposes only granted on 2/19/2016 see Dkt# 42. Motion to approve settlement granted on 7/15/2016 see Dkt# 48. Motion to Pay Real Estate Broker granted on 7/15/2016 see Dkt# 46. Motion to employ Accountant granted on 10/7/2016 see Dkt# 50.

Exhibit A

Initial Projected Date of Final Report (TFR): 08/01/2016

Current Projected Date of Final Report (TFR): 03/01/2017

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 14-44957
Case Name: JAMES P MCDONOUGH
AMY LYNN MCDONOUGH

Trustee Name: Peter N. Metrou, Trustee
Bank Name: Associated Bank
Account Number/CD#: XXXXXX5686
Checking

Exhibit B

Taxpayer ID No: XX-XXX4020
For Period Ending: 06/19/2017

Blanket Bond (per case limit): \$1,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
08/31/16	11	Treloar Leasing Corp 23815 Bluff Road Channahon, IL 60410	Payment on settlement Liquidation of interest in ASBA, LLC per doc#48	1129-000	\$20,000.00		\$20,000.00
09/07/16	101	David P. Lloyd, Ltd. 615B S. LaGrange Road LaGrange, IL 60525	Court Approved Attorneys fees and costs See doc # 47.			\$3,678.11	\$16,321.89
		DAVID P. LLOYD, LTD.	Attorneys Fees (\$3,640.00)	3210-000			
		DAVID P. LLOYD, LTD.	Attorneys Expenses (\$38.11)	3220-000			
09/07/16	102	Wirtz, Kim Century 21 Affiliated 17011 Cheyenne Court Lockport, IL 60441	Realtor for the Trustee Expenses Per doc # 46	3520-000		\$700.00	\$15,621.89
02/07/17	103	LTD. International Sureties 701 Poydras St. New Orleans, LA 70139	Bond Payment	2300-000		\$8.85	\$15,613.04
05/08/17	104	ILLINOIS DEPARTMENT OF REVENUE PO Box 19053 Springfield, IL 62794-9035	IDOR Tax Payment State income tax for final Tax return for the estate.	2820-000		\$375.00	\$15,238.04

COLUMN TOTALS	\$20,000.00	\$4,761.96
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$20,000.00	\$4,761.96
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$20,000.00	\$4,761.96

Exhibit B

TOTAL OF ALL ACCOUNTS			
	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX5686 - Checking	\$20,000.00	\$4,761.96	\$15,238.04
	\$20,000.00	\$4,761.96	\$15,238.04
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00		
Total Net Deposits:	\$20,000.00		
Total Gross Receipts:	\$20,000.00		

ANALYSIS OF CLAIMS REGISTER

Case Number: 1:14-44957-BWB

Date: June 19, 2017

Debtor Name: JAMES P MCDONOUGH

Claims Bar Date: 12/7/2015

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 2100	Peter N. Metrou 123 W. Washington St., Ste 216 Oswego, IL 60543	Administrative Payment Status: Valid To Pay		\$0.00	\$2,750.00	\$2,750.00
100 2200	Peter N. Metrou 123 W. Washington St., Ste 216 Oswego, IL 60543	Administrative Payment Status: Valid To Pay		\$0.00	\$75.63	\$75.63
100 2820	ILLINOIS DEPARTMENT OF REVENUE PO Box 19053 Springfield, IL 62794-9035	Administrative Payment Status: Valid To Pay		\$0.00	\$375.00	\$375.00
100 3210	DAVID P. LLOYD, LTD. 615 S LaGrange Rd. LaGrange, IL 60525	Administrative Payment Status: Valid To Pay		\$0.00	\$3,640.00	\$3,640.00
100 3220	DAVID P. LLOYD, LTD. 615 S LaGrange Rd. LaGrange, IL 60525	Administrative Payment Status: Valid To Pay		\$0.00	\$38.11	\$38.11
100 3410	Kutchins Robbins & Diamond Ltd. 1101 Perimeter Drive Suite 760 Schaumburg, IL 60173	Administrative Payment Status: Valid To Pay		\$0.00	\$944.50	\$944.50
100 3520	Kim Wirtz Century 21 Affiliated 17011 Cheyenne Court Lockport, IL 60441	Administrative Payment Status: Valid To Pay		\$0.00	\$700.00	\$700.00
1 300 7100	DISCOVER BANK Discover Products Inc PO Box 3025 New Albany, OH 43054-3025	Unsecured Payment Status: Valid To Pay		\$4,238.00	\$4,238.58	\$4,238.58
2 300 7100	PYOD, LLC ITS SUCCESSORS AND ASSIGNS AS ASSIGNEE OF CITIBANK, N.A. RESURGENT CAPITAL SERVICES PO BOX 19008 GREENVILLE, SC 29602	Unsecured Payment Status: Valid To Pay		\$28,204.00	\$21,417.25	\$21,417.25

ANALYSIS OF CLAIMS REGISTER

Case Number: 1:14-44957-BWB

Date: June 19, 2017

Debtor Name: JAMES P MCDONOUGH

Claims Bar Date: 12/7/2015

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
3 300 7100	PYOD, LLC ITS SUCCESSORS AND ASSIGNS AS ASSIGNEE OF CITIBANK, N.A. RESURGENT CAPITAL SERVICES PO BOX 19008 GREENVILLE, SC 29602	Unsecured Payment Status: Valid To Pay		\$0.00	\$6,787.38	\$6,787.38
4 300 7100	PYOD, LLC ITS SUCCESSORS AND ASSIGNS AS ASSIGNEE OF CITIBANK, N.A. RESURGENT CAPITAL SERVICES PO BOX 19008 GREENVILLE, SC 29602	Unsecured Payment Status: Valid To Pay		\$1,672.00	\$1,746.51	\$1,746.51
5 300 7100	PYOD, LLC ITS SUCCESSORS AND ASSIGNS AS ASSIGNEE OF CITIBANK, N.A. RESURGENT CAPITAL SERVICES PO BOX 19008 GREENVILLE, SC 29602	Unsecured Payment Status: Valid To Pay		\$5,103.00	\$5,103.37	\$5,103.37
6 300 7100	FIFTH THIRD BANK P.O. Box 9013 Addison, TX 75001	Unsecured Payment Status: Valid To Pay		\$29,372.00	\$20,462.30	\$20,462.30
7 300 7100	FIFTH THIRD BANK P.O. Box 9013 Addison, TX 75001	Unsecured Payment Status: Valid To Pay		\$0.00	\$9,154.48	\$9,154.48
8 300 7100	CAPITAL ONE, N.A. C O BECKET AND LEE LLP POB 3001 MALVERN, PA 19355-0701	Unsecured Payment Status: Valid To Pay		\$3,431.00	\$3,431.45	\$3,431.45
9 300 7100	AMERICAN INFOSOURCE LP AS AGENT FOR TD Bank, USA PO Box 248866 Oklahoma City, OK 73124-8866	Unsecured Payment Status: Valid To Pay		\$8,757.00	\$8,757.16	\$8,757.16
10 300 7100	CAPITAL RECOVERY V, LLC c/o Recovery Management Systems Corporat 25 SE 2nd Avenue Suite 1120 Miami, FL 33131-1605	Unsecured Payment Status: Valid To Pay		\$0.00	\$2,873.68	\$2,873.68

Exhibit C

ANALYSIS OF CLAIMS REGISTER

Case Number: 1:14-44957-BWB

Date: June 19, 2017

Debtor Name: JAMES P MCDONOUGH

Claims Bar Date: 12/7/2015

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
11	CAPITAL RECOVERY V, LLC	Unsecured		\$0.00	\$5,057.14	\$5,057.14
300	c/o Recovery Management Systems	Payment Status:				
7100	Corporat	Valid To Pay				
	25 SE 2nd Avenue Suite 1120					
	Miami, FL 33131-1605					
Case Totals				\$80,777.00	\$97,552.54	\$97,552.54

Code#: Trustee's Claim Number, Priority Code, Claim Type (UTC)

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 14-44957

Case Name: JAMES P MCDONOUGH

AMY LYNN MCDONOUGH

Trustee Name: Peter N. Metrou, Trustee

Balance on hand \$ 15,238.04

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: Peter N. Metrou	\$ 2,750.00	\$ 0.00	\$ 2,750.00
Trustee Expenses: Peter N. Metrou	\$ 75.63	\$ 0.00	\$ 75.63
Accountant for Trustee Fees: Kutchins Robbins & Diamond Ltd.	\$ 944.50	\$ 0.00	\$ 944.50
Other: DAVID P. LLOYD, LTD.	\$ 3,640.00	\$ 3,640.00	\$ 0.00
Other: DAVID P. LLOYD, LTD.	\$ 38.11	\$ 38.11	\$ 0.00
Other: ILLINOIS DEPARTMENT OF REVENUE	\$ 375.00	\$ 375.00	\$ 0.00
Other: Kim Wirtz	\$ 700.00	\$ 700.00	\$ 0.00

Total to be paid for chapter 7 administrative expenses \$ 3,770.13

Remaining Balance \$ 11,467.91

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 89,029.30 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 12.9 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	DISCOVER BANK	\$ 4,238.58	\$ 0.00	\$ 545.97
2	PYOD, LLC ITS SUCCESSORS AND ASSIGNS AS ASSIGNEE	\$ 21,417.25	\$ 0.00	\$ 2,758.77
3	PYOD, LLC ITS SUCCESSORS AND ASSIGNS AS ASSIGNEE	\$ 6,787.38	\$ 0.00	\$ 874.29
4	PYOD, LLC ITS SUCCESSORS AND ASSIGNS AS ASSIGNEE	\$ 1,746.51	\$ 0.00	\$ 224.97
5	PYOD, LLC ITS SUCCESSORS AND ASSIGNS AS ASSIGNEE	\$ 5,103.37	\$ 0.00	\$ 657.37
6	FIFTH THIRD BANK	\$ 20,462.30	\$ 0.00	\$ 2,635.76
7	FIFTH THIRD BANK	\$ 9,154.48	\$ 0.00	\$ 1,179.19

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
8	CAPITAL ONE, N.A.	\$ 3,431.45	\$ 0.00	\$ 442.01
9	AMERICAN INFOSOURCE LP AS AGENT FOR	\$ 8,757.16	\$ 0.00	\$ 1,128.01
10	CAPITAL RECOVERY V, LLC	\$ 2,873.68	\$ 0.00	\$ 370.16
11	CAPITAL RECOVERY V, LLC	\$ 5,057.14	\$ 0.00	\$ 651.41

Total to be paid to timely general unsecured creditors \$ 11,467.91

Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE